

CABNET HOLDINGS BERHAD (1121987-D)*(Incorporated In Malaysia)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION ⁽¹⁾**
(THE FIGURES HAVE NOT BEEN AUDITED)

	As at 31.12.2017 Unaudited RM'000	As at 31.12.2016 Audited RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	7,108	4,956
Investment property	-	550
Goodwill	99	99
Deferred tax assets	20	-
	<u>7,227</u>	<u>5,605</u>
Current Assets		
Inventories	3,730	3,545
Amount owing by customers on contract	12,056	9,359
Trade receivables	15,927	12,843
Other receivables, deposits and prepayments	2,066	1,337
Fixed deposits with licensed banks	3,973	2,400
Cash and bank balances	10,495	5,951
	<u>48,247</u>	<u>35,435</u>
TOTAL ASSETS	<u>55,474</u>	<u>41,040</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the company		
Share capital	22,660	10,900
Reserves	20,696	16,693
Total Equity	<u>43,356</u>	<u>27,593</u>
Non-Current Liabilities		
Long-term borrowings	2,208	2,145
Deferred tax liabilities	-	11
	<u>2,208</u>	<u>2,156</u>
Current Liabilities		
Amount owing to customers on contract	-	309
Trade payables	6,279	7,192
Other payables and accruals	2,832	476
Short-term borrowings	249	2,489
Bank overdrafts	-	670
Tax payable	550	155
	<u>9,910</u>	<u>11,291</u>
Total Liabilities	<u>12,118</u>	<u>13,447</u>
TOTAL EQUITY AND LIABILITIES	<u>55,474</u>	<u>41,040</u>
Net assets per stock unit attributable to ordinary equity holders of the company (RM) ⁽²⁾	<u>0.3335</u>	<u>0.2531</u>

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 28 April 2017 and the accompanying explanatory notes attached to this interim financial report.

(2) Based on the Company's issued share capital of 130,000,000 ordinary shares in the Company ("Cabnet Shares" or "Shares") as at 31 December 2017 after the completion of Public Issue of 21,000,000 new Shares at an issue price of RM0.56 per Share ("Public Issue") on 22 May 2017.

CABNET HOLDINGS BERHAD (1121987-D)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2017 ⁽¹⁾**

	-- INDIVIDUAL QUARTER --		-- CUMULATIVE QUARTERS --	
	CURRENT YEAR QUARTER 31.12.2017 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2016 RM'000 (Unaudited) ⁽²⁾	CURRENT YEAR-TO- DATE 31.12.2017 RM'000 (Unaudited)	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2016 RM'000 (Unaudited) ⁽²⁾
Revenue	13,254	N/A	52,336	N/A
Cost of sales	(10,099)	N/A	(39,134)	N/A
Gross profit	3,155	N/A	13,202	N/A
Other operating income	123	N/A	454	N/A
Selling and administrative expenses	(1,441)	N/A	(6,862)	N/A
Other operating expenses	(21)	N/A	(22)	N/A
Results from operating activities	1,816	N/A	6,772	N/A
Finance costs	(51)	N/A	(242)	N/A
Profit before tax	1,765	N/A	6,530	N/A
Taxation	(646)	N/A	(1,293)	N/A
Profit/ total comprehensive income for the period/ year	1,119	N/A	5,237	N/A
Profit/ total comprehensive income attributable to:				
Owners of the Company	1,119	N/A	5,237	N/A
Non-controlling interests	-	N/A	-	N/A
	1,119	N/A	5,237	N/A
Earnings per share ("EPS") ⁽³⁾⁽⁴⁾ :				
Basic and diluted EPS (sen)	0.92	N/A	4.30	N/A

Notes:

(1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 28 April 2017 and the accompanying explanatory notes attached to this interim financial report.

(2) This is the fourth interim financial report announced in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"). There are no comparative figures for the preceding year corresponding quarter/ year-to-date available as no interim financial report was prepared for the comparative financial period concerned.

(3) Based on the weighted average number of shares of 121,887,670 Cabnet Shares as at 31 December 2017. The diluted EPS of the Group for the quarter and year-to-date ended 31 December 2017 is equivalent to the basic EPS as the Group does not have potential dilutive instruments issued or to be issued as at the end of the reporting period.

(4) Basic earnings per share is calculated based on the Company's weighted average number of ordinary shares as at 31 December 2017.

N/A - Not applicable

CABNET HOLDINGS BERHAD (1121987-D)*(Incorporated in Malaysia)***NOTES TO THE CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 DECEMBER 2017**

The following amounts have been charged/ (credited) in arriving at profit before tax:

	-- INDIVIDUAL QUARTER --		-- CUMULATIVE QUARTERS --	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR-TO- DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31.12.2017	31.12.2016	31.12.2017	31.12.2016
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Depreciation	158	N/A	539	N/A
Gain on disposal of plant and equipment	-	N/A	(40)	N/A
Interest expenses	51	N/A	242	N/A
Interest income	(79)	N/A	(223)	N/A
Impairment loss on trade receivables	3	N/A	3	N/A
Reversal of impairment loss on trade receivables	(8)	N/A	(84)	N/A
Rental income	(4)	N/A	(15)	N/A

Save as disclosed above and in the Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income, other disclosure items pursuant to Note 16 of Appendix 9B of the Listing Requirements are not applicable to the Group.

CABNET HOLDINGS BERHAD (1121987-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 DECEMBER 2017 (1)(2)
(The figures have not been audited)

	<u>Non-distributable</u>		<u>Distributable</u>	Attributable to the Owners of the Company RM'000	Total Equity RM'000
	Share capital RM'000	Share premium RM'000	Retained profits RM'000		
Balance at 01.01.2017	10,900	5,603	11,090	27,593	27,593
Issuance of shares	11,760	-	-	11,760	11,760
Equity related expenses	-	(584)	-	(584)	(584)
Dividend paid	-	-	(650)	(650)	(650)
Profit/ Total comprehensive income for the period/ year	-	-	5,237	5,237	5,237
Balance at 31.12.2017	22,660	5,019	15,677	43,356	43,356

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Changes in Equity are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 28 April 2017 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the fourth interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year corresponding quarter/ year-to-date available as no interim financial report was prepared for the comparative financial period concerned.

CABNET HOLDINGS BERHAD (1121987-D)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 31 DECEMBER 2017 (1)
(The figures have not been audited)

	12 months ended	12 months ended
	31.12.2017	31.12.2016
	RM'000	RM'000
	(Unaudited)	(Unaudited)⁽²⁾
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	6,530	N/A
Adjustments for :		
Depreciation	539	N/A
Gain on disposal of plant and equipment	(40)	N/A
Impairment loss on trade receivables	3	N/A
Reversal of impairment loss on trade receivables	(84)	N/A
Interest income	(223)	N/A
Interest expense	242	N/A
Listing expenses	933	N/A
	7,900	N/A
Operating profit before working capital changes	7,900	N/A
Increase in inventories	(185)	N/A
Decrease in amount owing by customers on contract	(2,697)	N/A
Increase in trade and other receivables	(3,732)	N/A
Increase in trade and other payables	1,443	N/A
Decrease in amount owing to customers on contract	(309)	N/A
	2,420	N/A
Cash flows from operations	2,420	N/A
Tax paid	(929)	N/A
Interest paid	(242)	N/A
	1,249	N/A
Net cash from operating activities	1,249	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	223	N/A
Purchase of property, plant and equipment	(1,618)	N/A
Proceeds from disposal of plant and equipment	40	N/A
	(1,355)	N/A
Net cash for investing activities	(1,355)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(650)	N/A
Listing expenses	(1,517)	N/A
Placement of fixed deposits pledged to banks	(41)	N/A
Placement of fixed deposits with maturity above 3 months	(1,532)	N/A
Proceeds from issuance of ordinary shares	11,760	N/A
Net repayment of term loan	(49)	N/A
Net repayment of bankers' acceptance	(2,251)	N/A
Net repayment of hire purchase loans	(400)	N/A
	5,320	N/A
Net cash from financing activities	5,320	N/A
NET INCREASE IN CASH AND CASH EQUIVALENTS		
	5,214	N/A
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	5,281	N/A
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	10,495	N/A
	As at	As at
	31.12.2017	31.12.2016
	RM'000	RM'000
	(Unaudited)	(Audited)
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	10,495	5,951
Bank overdrafts	-	(670)
	10,495	5,281

Notes:

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Cash Flows are detailed in Note A1 and should be read in conjunction with the Accountants' Report as disclosed in the Prospectus of the Company dated 28 April 2017 and the accompanying explanatory notes attached to this interim financial report.
- (2) This is the fourth interim financial report announced in compliance with the Listing Requirements. There are no comparative figures for the preceding year-to-date available as no interim financial report was prepared for the comparative financial period concerned.